

DIRECTORS' NOTES

The regular meeting of the board of directors of Intercounty Electric Cooperative Association was held June 18, 2010, with the following directors in attendance: James E. White, Harold T. Dandridge, Tom Fleener, Steve F. Raulston, Frank D. Steward, Dennis S. Baird, Ted E. Sheppard, and Doyle E. Bradford. The meeting was also attended by Attorney William E. Gladden, Assistant Attorney Edward D. Hoertel, General Manager Dwayne Cartwright, Assistant Secretary Susan Parish, Manager of Engineering Brian Nelson, Training and Loss Control Coordinator Doug Lane, Manager of Office Services Darlene Reed, Manager of Member Services and Development Karen McNew, and Assistant Office Manager Sean Friend.

In addition to regular business the board; accepted the construction bid from Federal Construction for the Licking Office lobby renovation project; accepted the proposal from Underground Utilities Contractors, Inc. for the 2010 System Improvements Contract #2; approved capital credit assignments for three accounts; and approved the submission of work order summaries for the period of July 2009 through December 2009 for loan funds.

The Re-organizational Meeting of the board of directors of Intercounty Electric Cooperative Association was held June 25, 2010, with the following directors in attendance: James E. White, Harold T. Dandridge, Tom Fleener, Richard H. Ichord III, Steve F. Raulston, Frank D. Steward, Dennis S. Baird, Ted E. Sheppard, and Doyle E. Bradford.

During the Re-organizational meeting the board elected James E. White as President, Harold T. Dandridge as Vice President, Tom Fleener as Secretary/Treasurer, and Susan Parish as Assistant Secretary.

Other meetings attended by the directors in June were: the Sho-Me Board meeting in Marshfield attended by Harold T. Dandridge and Dwayne Cartwright; the District V meeting in Marshfield attended by James E. White; the AMEC board meeting in Jefferson City attended by James E. White and Dwayne Cartwright; the CFC Form in Pennsylvania attended by Doyle E. Bradford and Dwayne Cartwright; the AECI Annual Meeting in Kansas City attended by Dwayne Cartwright, James E. White, Harold T. Dandridge, Ted Sheppard, Frank Steward, and Dennis Baird; and the Annual Meeting attended by James White, Harold T. Dandridge, Ted Sheppard, Tom Fleener, Doyle Bradford, Richard Ichord III, Frank Steward, Steve Raulston, Dennis Baird, and Dwayne Cartwright.

| INTERCOUNTY ELECTRIC COOPERATIVE ASSOCIATION | | |
|--|------------|------------|
| Comparative Operating Report | | |
| JUNE STATISTICS | 2010 | 2009 |
| Total kWh Sold | 43,170,139 | 37,244,577 |
| Number of Meters Served | 30,076 | 30,002 |
| Average Residential kWh/Meter | 1,192 | 1,002 |
| Average Residential Bill/Meter | \$120 | \$105 |
| kW Demand | 115,337 | 118,336 |
| Miles of Line | 5,788 | 5,771 |
| Average Daily High Temperature | 87 | 85 |
| Average Daily Low Temperature | 67 | 63 |